



Water Infrastructure Finance Authority of Arizona

## NEWS RELEASE

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### WIFA Chairman Owens Announces \$14.5 Million in Loans to the City of Prescott for Water and Wastewater Projects

PHOENIX- Water Infrastructure Finance Authority (WIFA) of Arizona Chairman Steve Owens announced that the WIFA Board of Directors has approved two loans totaling \$14.5 million to the City of Prescott to improve the City's water infrastructure.

The first loan is for \$9.8 million and will fund several significant drinking water projects in the community: Willow Creek Transmission Line Relocation and Upgrade, Water Meter Change-Out Program, Recharge Intake Pipeline Replacement, Airport Recharge Facility Recovery Wells, and the upgrade and rehabilitation of Gail Gardner Way and Iron Springs Road.

The WIFA-financed projects will help improve distribution of the City's drinking water supply. Prescott's water comes from wells in Chino Valley, with water pumped into a 5-million-gallon reservoir at the Chino Production Facility, and from there to Prescott via 500 miles of high-pressure water lines. Prescott maintains six wells, 30 water storage tanks and reservoirs, and 40 booster stations, as well as more than 70 different pressure zones, as part of the distribution system.

The second loan is for \$4.7 million and will fund several much-needed sewer upgrades, rehabilitation and replacement projects. The projects include five areas of sewer system projects that will connect to the Sundog Wastewater Treatment Plant: Gail Gardner Way, Iron Springs Road, Copper Basin Road, Ruth Street/Demerse Street Sewer and Gurley Street (Arizona to Bradshaw) Sewer.

"We are delighted to be able to help the City of Prescott fund these important drinking water and wastewater infrastructure improvements," said Chairman Owens, who also is the Director of the Arizona Department of Environmental Quality. "Prescott is one of the fastest growing communities in Arizona, and it is critical that the City has the infrastructure to support the growth in population and economic development they are experiencing. These are more than just loans to the City; they are an investment in Prescott's future."

Chairman Owens added that because of the below-market, low interest rates on the WIFA loans, the City of Prescott will be saving an estimated \$900,000 over the 20-year life of the loans.

"This is a great deal for the community," Chairman Owens said. "We are saving taxpayers of Prescott hundreds of thousands of dollars in interest payments, meaning not only that these projects will cost less but also that the City will have more resources to put to other uses to benefit the community as well."

WIFA, [www.azwifa.gov](http://www.azwifa.gov), provides communities and private water systems with access to low-interest financial assistance and technical help needed for basic water infrastructure.